

The SAS Consortium's statement of income

MSEK	Jan.-Dec. 2001	Jan.-Dec. 2000
Operating revenue	43,827	41,257
Payroll expenses	-13,226	-11,375
Other operating expenses	-30,997	-27,424
Income before depreciation	-396	2,458
Depreciation	-1,799	-1,604
Income from shares in subsidiaries	236	851
Income from shares in affiliated companies	-30	1,139
Income from the sale of aircraft and buildings	775	169
Operating income	-1,214	3,013
Income from other shares and participations	1	15
Net financial items	-63	-239
Income before tax	-1,276	2,789

The SAS Consortium's balance sheet

ASSETS

MSEK	2001	2000
Fixed assets		
Intangible fixed assets	625	409
Tangible fixed assets		
Land and buildings	1,917	4,358
Aircraft	16,885	13,642
Spare engines and spare parts	1,906	1,465
Workshop and aircraft servicing equipment	280	290
Other equipment and vehicles	456	550
Construction in progress	19	43
Prepayments for tangible fixed assets	4,091	3,423
	25,554	23,771
Financial fixed assets		
Shares and participations in Group companies	2,233	1,742
Long-term receivables from Group companies	4,793	1,344
Shares and participations in affiliated companies	958	892
Long-term receivables from affiliated companies	950	339
Other shares and participations	31	20
Pension funds, net	4,678	3,343
Other long-term receivables	280	149
	13,923	7,829
Total fixed assets	40,102	32,009
Current assets		
Expendable spare parts and inventories	1,222	1,110
	1,222	1,110
Current receivables		
Accounts receivable	2,629	2,742
Receivables from Group companies	1,960	1,224
Receivables from affiliated companies	111	78
Other receivables	690	776
Prepaid expenses and accrued income	1,096	903
	6,486	5,723
Short-term investments	10,283	8,128
Cash and bank balances	175	258
Total current assets	18,166	15,219
TOTAL ASSETS	58,268	47,228

SHAREHOLDERS' EQUITY AND LIABILITIES

MSEK	2001	2000
Shareholders' equity		
Contributed capital		
SAS Danmark A/S	4,557	5,133
SAS Norge AS	4,557	5,133
SAS Sverige AB	6,836	7,700
	15,950	17,966
Provisions		
Pensions and similar commitments	27	95
Other provisions	838	669
	865	764
Long-term liabilities		
Subordinated debenture loan	920	840
Bond issues	5,539	0
Other loans	9,300	6,993
Long-term liabilities to Group companies	6,666	3,270
Long-term liabilities to affiliated companies	10	0
Other liabilities	250	487
	22,685	11,590
Current liabilities		
Current portion of long-term loans	911	1,921
Short-term loans	4,592	2,722
Prepayments from customers	27	43
Accounts payable	1,831	2,114
Liabilities to Group companies	2,504	2,460
Liabilities to affiliated companies	25	6
Unearned transportation revenue	2,386	2,087
Other liabilities	1,348	1,069
Accrued expenses and prepaid income	5,144	4,486
	18,768	16,908
TOTAL SHAREHOLDERS' EQUITY AND LIABILITIES	58,268	47,228